

ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

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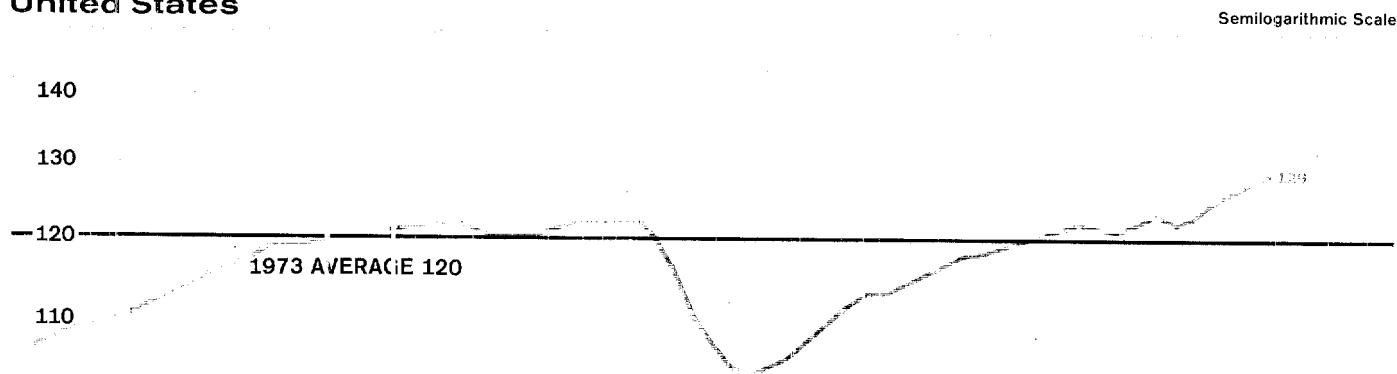
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FOREWORD

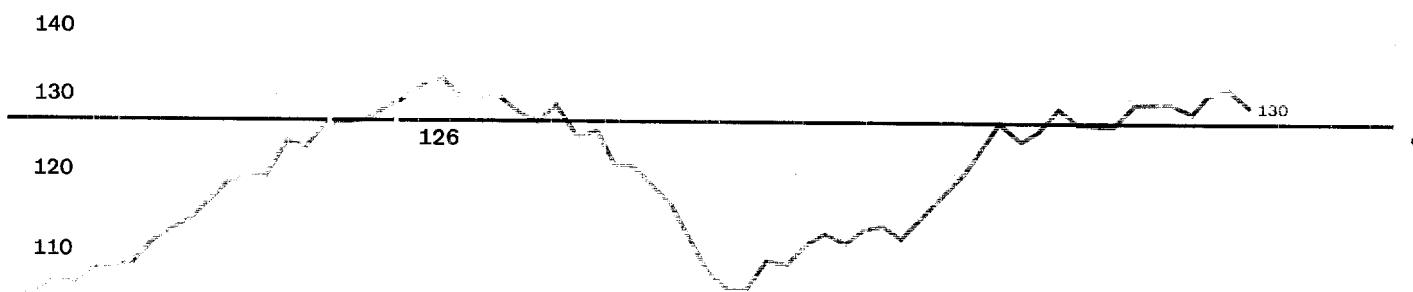
1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.
2. Source notes for the **Economic Indicators** will be published quarterly. The most recent data of publication is 20 April 1977. Comments and queries regarding the **Economic Indicators** are welcomed.

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INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted

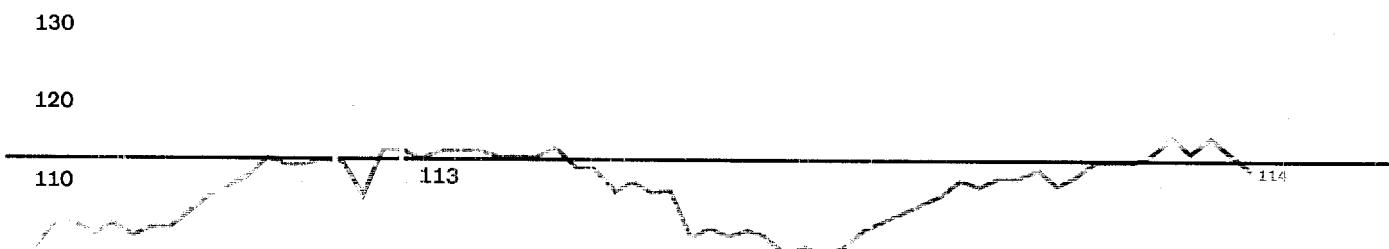
United States



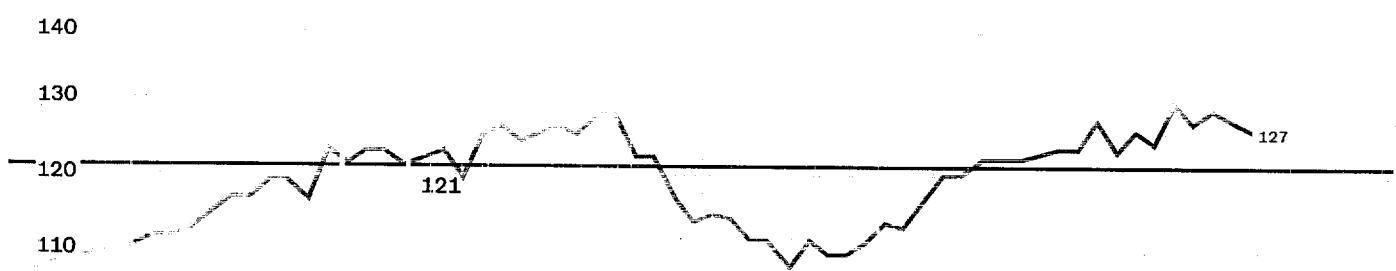
Japan



West Germany

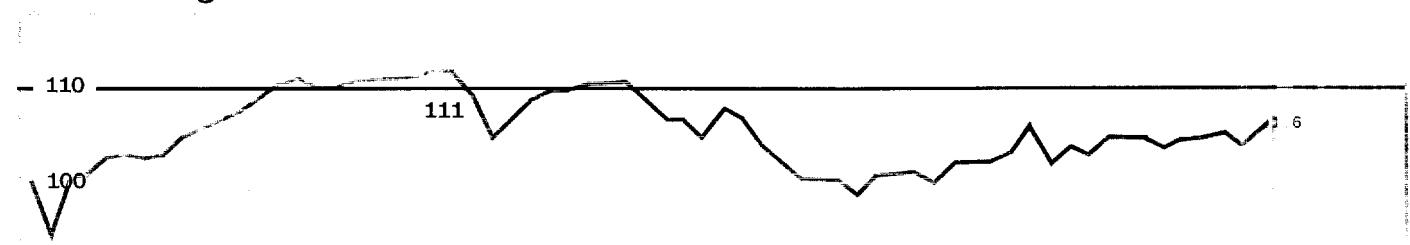
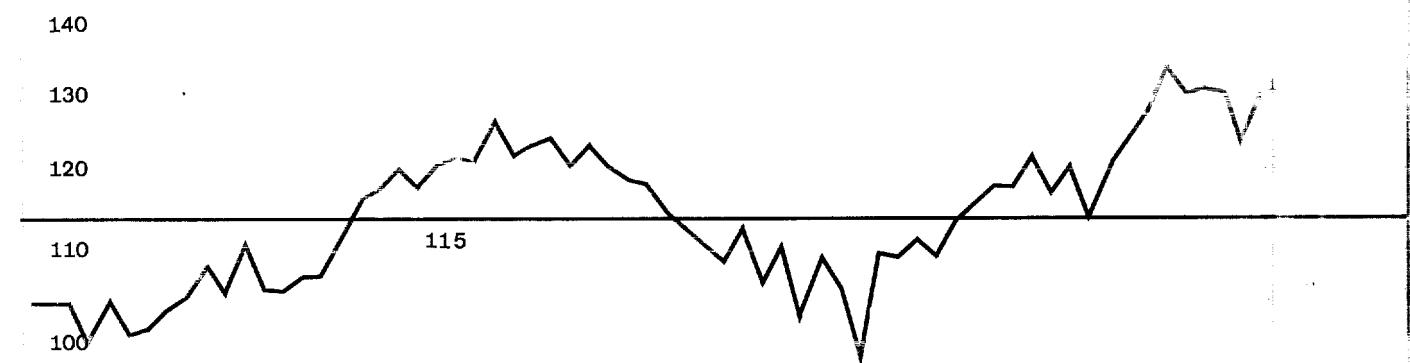
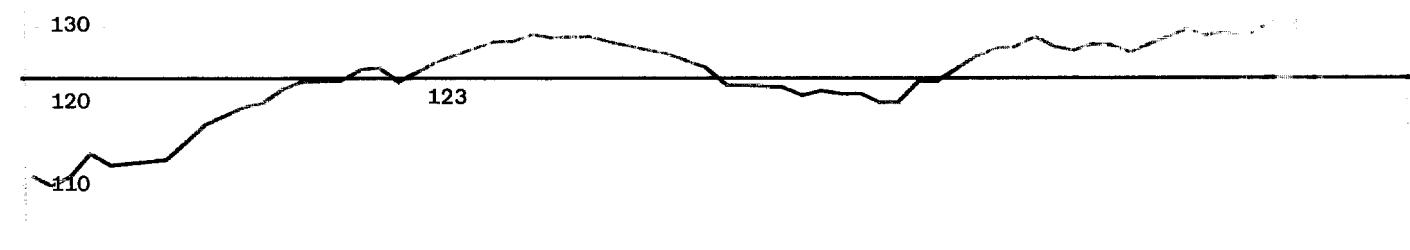


France



United Kingdom

Semilogarithmic Scale

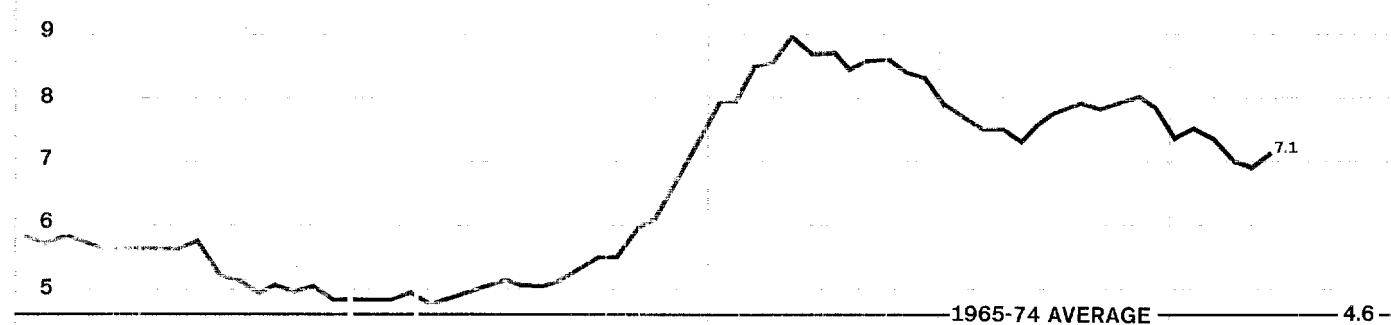
**Italy****Canada**

JAN	APR	JUL	OCT															
1972				1973				1974				1975			1976			1977

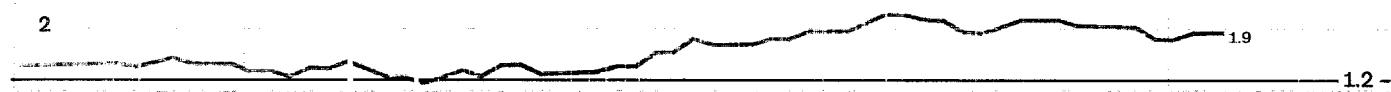
	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE			LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier ¹			1970	1 Year Earlier	3 Months Earlier ¹
United States	JUN 77	0.7	3.7	6.5	12.4	United Kingdom	MAY 77	1.7	0.8	-0.1
Japan	MAY 77	2.0	3.9	4.3	6.1	Italy	MAY 77	4.6	3.9	6
West Germany	MAY 77	-1.7	1.9	2.7	2.3	Canada	MAY 77	1.0	4.1	3
France	MAY 77	-0.8	3.5	4.1	3.2					3.2

UNEMPLOYMENT PERCENT OF LABOR FORCE

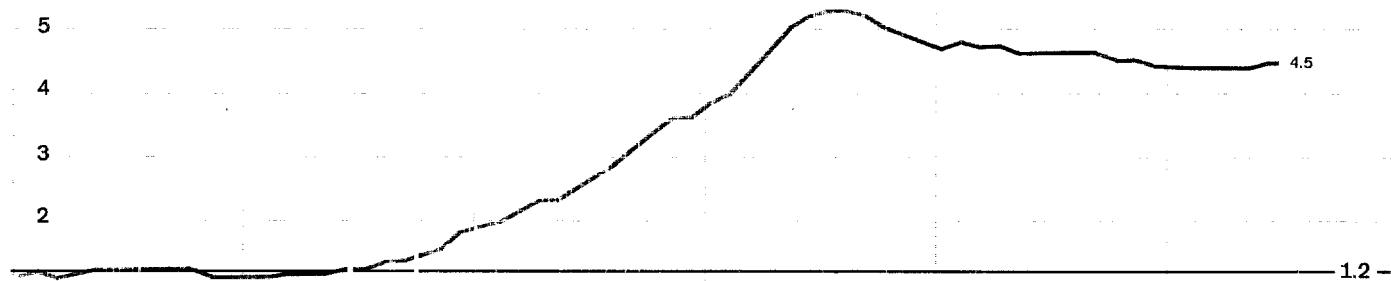
United States



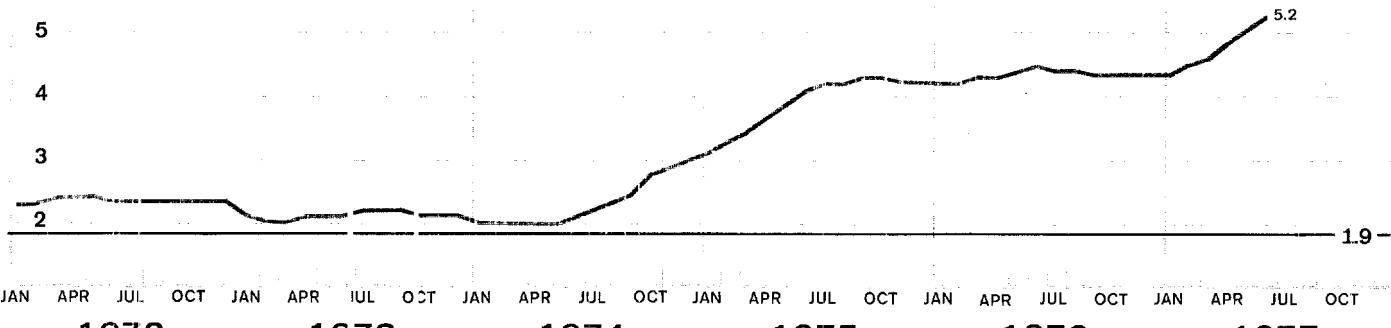
Japan



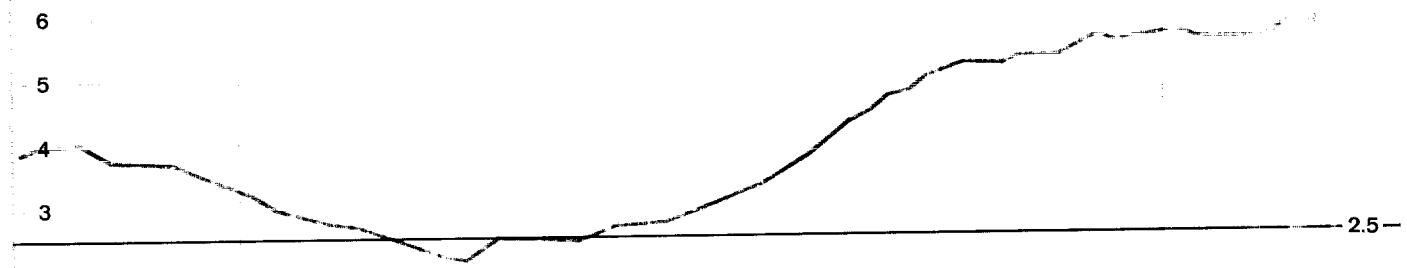
West Germany



France



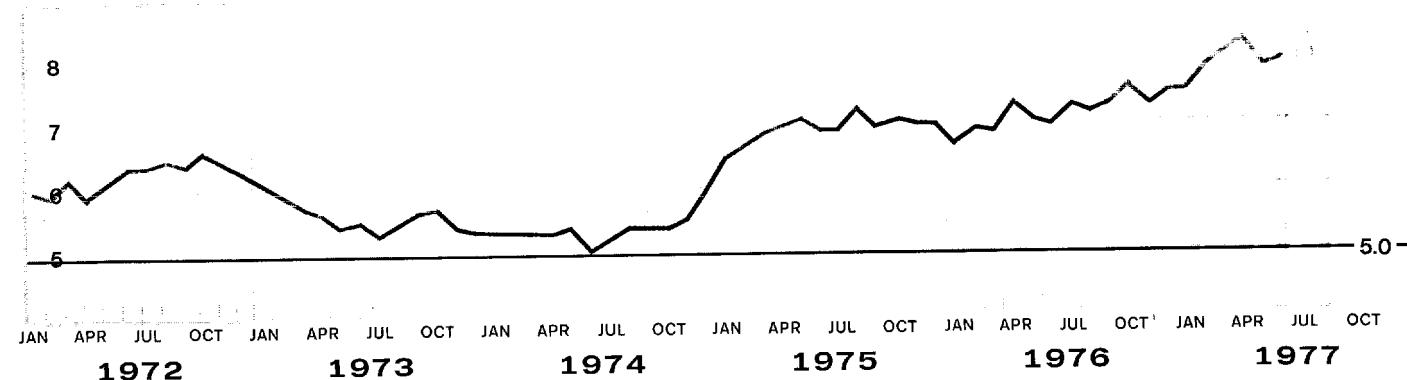
United Kingdom



Italy (quarterly)



Canada



THOUSANDS OF PERSONS UNEMPLOYED

	LATEST MONTH			1 Year Earlier	3 Months Earlier		LATEST MONTH			1 Year Earlier	3 Months Earlier
	JUN	77	6,962	7,171	7,064	United Kingdom	JUL	77	1,394	1,289	1,323
United States	APR	77	1,020	1,090	1,000	Italy	JUL	76 IV	777	699	776
Japan	JUN	77	1,034	1,051	998	Canada	JUN	77	847	722	856
West Germany	JUN	77	1,150	967	1,003						
France	JUN	77									

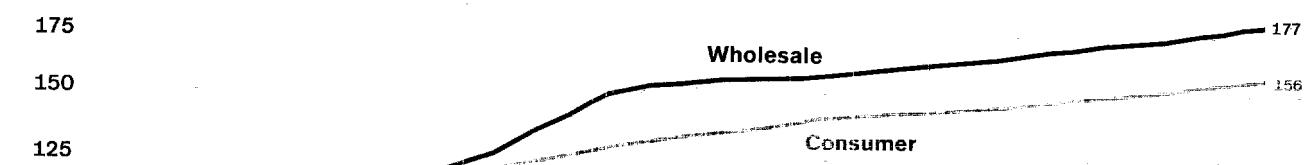
NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy and Canada are roughly comparable to US rates. For 1975-77, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively, and those for West Germany decreased by 20 percent to be roughly comparable with US rates.

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DOMESTIC PRICES¹ INDEX: 1970=100

United States

Semilogarithmic Scale



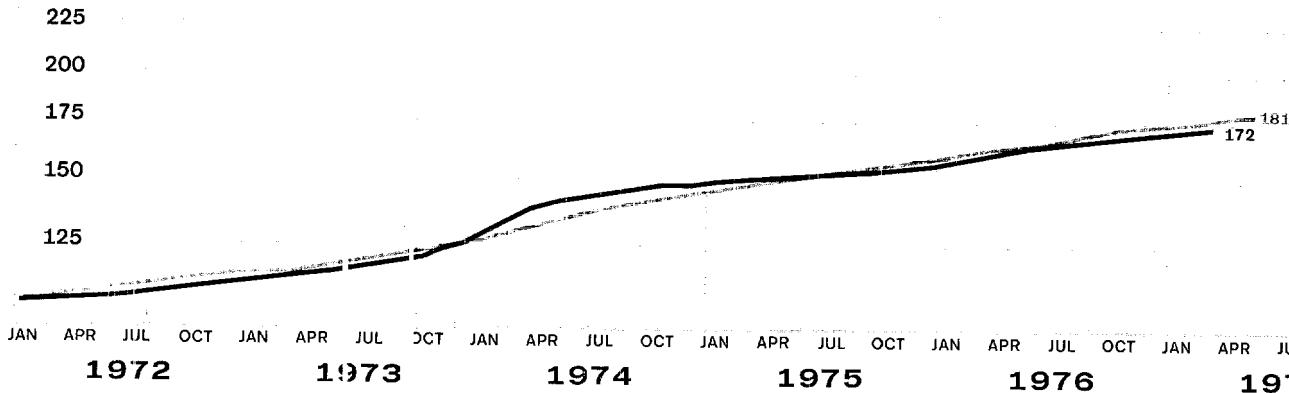
Japan



West Germany



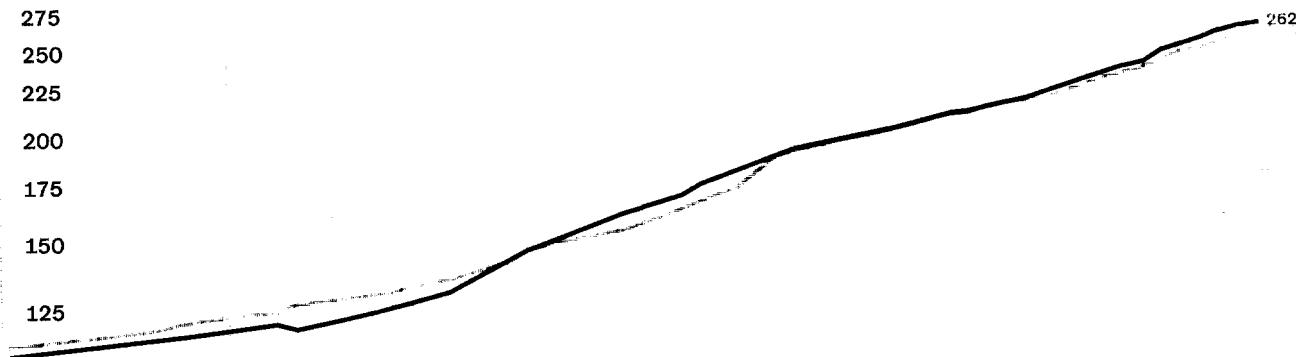
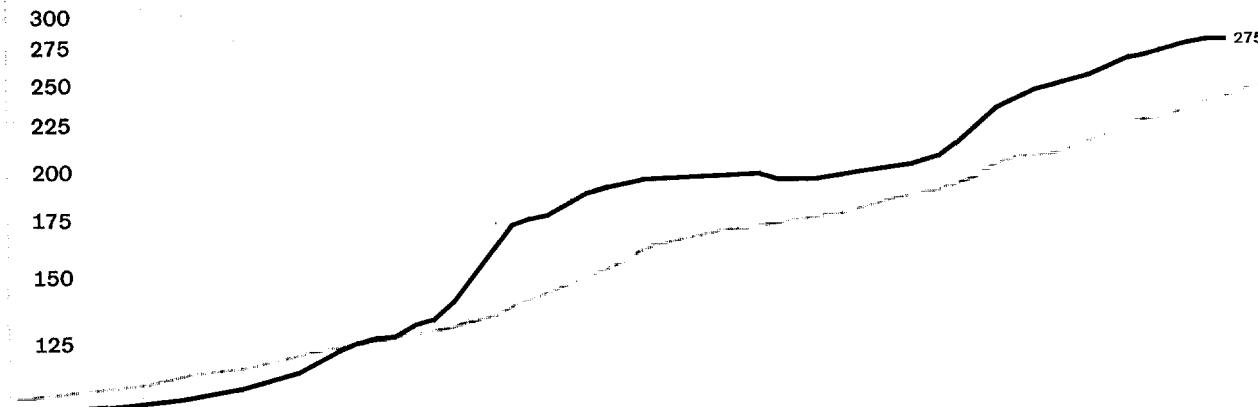
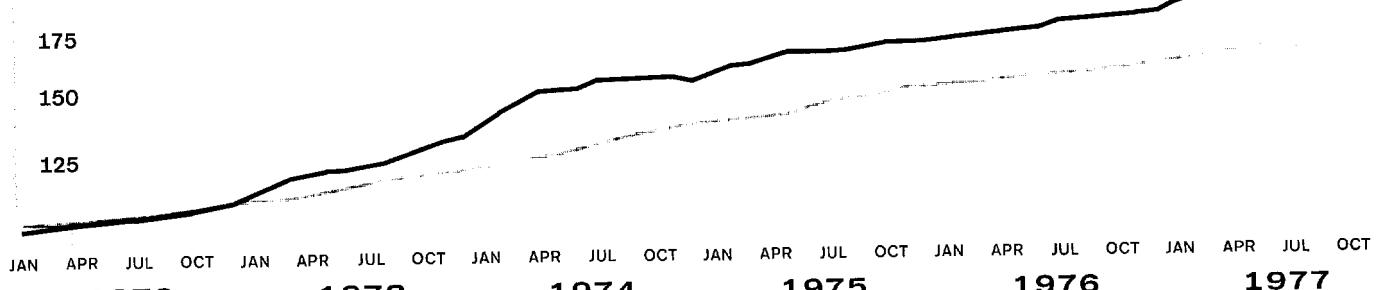
France



¹Wholesale price indexes cover industrial goods.

United Kingdom

Semilogarithmic Scale

**Italy****Canada**

	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE				LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier				1970	1 Year Earlier	3 Months Earlier
United States	JUN 77 JUN 77	0.2 0.7	8.5 6.6	7.3 6.9	6.4 8.3	United Kingdom	JUN 77 JUN 77	1.0 1.0	14.9 14.2	20.9 17.7	19.8 19.5
Japan	JUN 77 MAY 77	-0.2 -0.9	7.9 10.9	2.6 9.3	-0.7 13.5	Italy	APR 77 JUN 77	0.7 0.9	16.1 13.3	18.8 18.0	13.5 13.7
West Germany	MAY 77 JUN 77	0.1 0.5	5.4 5.7	3.1 4.0	3.1 5.6	Canada	APR 77 JUN 77	0.3 0.7	10.2 7.5	10.1 7.7	11.3 10.7
France	MAR 77 MAY 77	0.9 0.9	8.4 9.0	8.2 9.8	7.6 13.1						

GNP¹

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RETAIL SALES

Constant Market Prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	77 II	1.6	3.2	4.7	6.4
Japan	77 I	2.5	5.5	4.9	10.2
West Germany	76 IV	1.8	2.5	4.5	7.3
France	76 IV	0	3.9	4.9	0
United Kingdom	76 IV	2.1	2.0	2.6	8.8
Italy	76 IV	4.8	3.4	9.4	20.6
Canada	76 IV	-0.6	4.8	3.4	-2.5

¹ Seasonally adjusted.

Constant Prices

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	May 77	0.4	3.6	8.5	8.7
Japan	Mar 77	-0.4	10.4	3.3	15.2
West Germany	Apr 77	-7.5	1.5	-1.8	-3.4
France	May 77	-1.1	-1.4	-7.1	-13.2
United Kingdom	Jun 77	0.1	0.8	-2.6	-4.0
Italy	Mar 77	0.2	2.9	-0.3	16.3
Canada	May 77	-0.8	4.2	1.8	-13.6

¹ Seasonally adjusted.² Average for latest 3 months compared with average for previous 3 months.FIXED INVESTMENT¹

Non-residential; constant prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	77 II	2.2	2.1	9.6	9.0
Japan	77 I	0.2	0.9	3.9	0.8
West Germany	76 IV	3.3	1.1	5.0	13.8
France	75 IV	-3.8	4.2	2.9	40.1
United Kingdom	77 I	-0.4	-0.2	2.0	-9.2
Italy	76 IV	10.6	3.1	15.7	49.6
Canada	76 IV	11.5	6.8	5.1	38.7

¹ Seasonally adjusted.WAGES IN MANUFACTURING¹

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	May 77	0.8	7.5	7.8	7.3
Japan	Apr 77	-0.2	17.3	9.4	12.6
West Germany	77 I	4.0	9.6	7.7	17.1
France	77 I	2.3	14.1	13.9	9.5
United Kingdom	May 77	0.5	15.8	4.1	3.8
Italy	Apr 77	0.3	20.5	34.9	38.2
Canada	Apr 77	0.8	11.4	11.6	13.4

¹ Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data refer to the beginning of the quarter.² Average for latest 3 months compared with that for previous 3 months.

MONEY MARKET RATES

		Representative rates	Percent Rate of Interest			
			Latest Date	1 Year Earlier	3 Months Earlier	1 Month Earlier
United States	Commercial paper	Aug 3	5.49	5.38	5.05	5.38
Japan	Call money	Aug 5	5.75	7.25	5.13	5.63
West Germany	Interbank loans (3 months)	Aug 3	4.06	4.50	4.50	4.27
France	Call money	Aug 5	8.63	9.13	9.00	8.63
United Kingdom	Sterling interbank loans (3 months)	Aug 3	7.55	11.14	7.73	7.72
Canada	Finance paper	Aug 3	7.34	9.40	7.55	7.19
Eurodollars	Three-month deposits	Aug 3	6.11	5.70	5.66	5.25

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EXPORT PRICES

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US \$

	Average							
	Percent Change		Annual Growth Rate Since		National Currency			
	Latest Month	from Previous Month	1970	Earlier	1 Year Earlier	3 Months Earlier		
United States	Mar 77	0.8	10.1	6.5	3.5			
Japan	Apr 77	1.7	11.0	18.4	14.7			
West Germany	May 77	1.0	11.5	12.1	6.6			
France	May 77	0.9	11.3	7.1	3.6			
United Kingdom	Jun 77	0.4	10.7	15.0	10.6			
Italy	Mar 77	0.5	11.3	16.9	16.7			
Canada	Apr 77	2.9	10.1	10.9	24.7			

IMPORT PRICES

National Currency

	Average							
	Percent Change		Annual Growth Rate Since		National Currency			
	Latest Month	from Previous Month	1970	Earlier	1 Year Earlier	3 Months Earlier		
United States	Mar 77	2.7	14.0	9.5	22.3			
Japan	Apr 77	-7.0	10.6	-4.1	-23.8			
West Germany	May 77	-0.5	4.5	2.1	1.2			
France	May 77	-0.5	10.5	17.4	2.5			
United Kingdom	Jun 77	0.7	19.8	16.9	8.0			
Italy	Mar 77	-1.9	21.2	24.6	25.8			
Canada	Apr 77	1.1	9.3	8.5	10.3			

CURRENT ACCOUNT BALANCE¹

	Cumulative (Million US \$)					
	Latest Period	Million US \$	1977	1976	Change	
United States ²	77 I	-4,317	-4,317	540	-4,857	
Japan	May 77	120	2,237	409	1,828	
West Germany	Jun 77	340	2,201	1,894	307	
France	77 I	-1,660	-1,660	-1,316	-345	
United Kingdom	77 I	-502	-502	-466	-36	
Italy	76 IV	-882	N.A.	N.A.	N.A.	
Canada	77 I	-1,624	-1,624	-1,911	287	

¹ Converted to US dollars at the current market rates of exchange.² Seasonally adjusted.**EXCHANGE RATES****Spot Rate**

As of 5 Aug 77

	Percent Change from					
	US \$	19 Mar 73	1 Year Earlier	3 Months Earlier	29 Jul 77	
		Per Unit				
Japan (yen)	0.0038	-1.13	10.17	4.27	0.13	
West Germany (Deutsche mark)	0.4358	23.07	10.67	2.83	-0.16	
France (franc)	0.2055	-6.74	2.47	1.82	0.15	
United Kingdom (pound sterling)	1.7391	-29.33	-2.73	1.18	0.15	
Italy (lira)	0.0011	-35.88	-5.10	0.62	0.09	
Canada (dollar)	0.9332	-6.46	-7.72	-2.09	-0.20	

TRADE-WEIGHTED EXCHANGE RATES¹

As of 5 Aug 77

	Percent Change from					
	19 Mar 73	1 Year Earlier	3 Months Earlier	29 Jul 77		
United States		5.72	0.26	-0.31	0.07	
Japan		4.59	12.09	4.19	0.36	
West Germany		26.39	7.17	1.90	-0.24	
France		-7.51	-1.87	0.76	0.15	
United Kingdom		-30.22	-5.45	0.54	0.18	
Italy		-38.94	-9.34	-0.75	0.09	
Canada		-4.49	-8.31	-2.46	-0.20	

¹ Weighting is based on each listed country's trade with 16 other industrialized countries among the major currencies.

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Developed Countries: Direction of Trade¹

Million US \$

	Exports to (f.o.b.)										Imports from (c.i.f.)											
	World	Big Seven		Other OECD		OPEC ²		Communist		Other		World	Big Seven		Other OECD		OPEC ²		Communist		Other	
		World	Big Seven	OECD	OPEC ²	Communist	Other	World	Big Seven	OECD	OPEC ²	Communist	Other	World	Big Seven	OECD	OPEC ²	Communist	Other			
UNITED STATES																						
1974	97,903	45,884	16,870	6,690	2,258	26,206		107,997	53,332	10,912	17,256	1,078	25,419									
1975	107,191	46,941	16,180	10,768	3,421	29,881		103,414	49,807	8,818	18,371	1,253	25,165									
1976	114,997	51,298	17,607	12,552	3,935	29,605		129,565	60,387	9,738	24,995	1,572	32,873									
1st Qtr	27,360	11,184	4,159	2,751	1,144	7,122		29,339	13,717	2,479	5,570	356	7,217									
2d Qtr	29,695	13,383	4,527	3,113	1,036	7,636		31,650	15,247	2,491	5,582	333	7,997									
3d Qtr	27,437	11,944	4,114	3,103	850	7,426		33,734	16,693	2,401	7,156	423	7,061									
4th Qtr	30,505	13,787	4,807	3,585	905	7,421		34,842	14,730	2,367	6,687	460	10,598									
1977																						
1st Qtr	29,453	13,681	4,602	3,602	951	7,162		37,361	16,070	2,745	8,324	397	9,825									
Apr	10,543	4,686	1,613	1,080	352	2,817		13,249	5,714	873	3,060	152	3,450									
JAPAN																						
1974	54,480	19,101	7,477	5,446	3,915	18,541		62,046	18,780	7,303	19,965	3,119	12,879									
1975	54,822	16,567	6,091	8,406	5,283	18,475		57,856	16,929	6,084	19,427	3,383	12,033									
1976	67,364	22,406	8,588	9,277	5,049	22,044		64,895	17,534	7,778	21,877	2,926	14,780									
1st Qtr	14,429	4,848	1,827	1,872	1,289	4,593		14,832	4,083	1,696	5,213	671	3,169									
2d Qtr	16,431	5,402	2,092	2,271	1,348	5,318		15,903	4,347	1,943	5,400	677	3,536									
3d Qtr	17,542	5,897	2,272	2,476	1,135	5,762		16,818	4,497	2,137	5,406	747	4,031									
4th Qtr	18,962	6,259	2,397	2,659	1,277	6,370		17,342	4,607	2,002	5,858	831	4,044									
1977																						
1st Qtr	17,911	5,848	2,449	2,459	1,409	5,746		17,452	4,717	1,845	6,246	801	3,843									
Apr	6,870	2,241	846	967	464	2,352		5,766	1,537	664	1,776	298	1,491									
WEST GERMANY																						
1974	89,183	30,998	37,605	4,268	6,884	9,433		68,962	23,762	26,079	8,406	3,209	7,506									
1975	90,063	28,331	36,407	6,777	9,029	9,519		74,986	27,085	27,755	8,228	4,167	7,751									
1976	101,980	33,372	41,720	8,231	8,575	10,091		88,230	31,008	31,351	9,718	5,050	11,103									
1st Qtr	22,467	7,855	9,437	1,705	2,064	1,406		20,147	6,790	7,114	2,189	1,046	3,008									
2d Qtr	24,570	8,147	10,019	1,832	1,771	2,801		21,571	7,478	7,778	2,222	1,127	2,966									
3d Qtr	26,147	8,134	10,445	2,235	2,385	2,948		21,792	8,136	7,900	2,575	1,550	1,631									
4th Qtr	28,803	9,236	11,819	2,459	2,355	2,936		24,720	8,604	8,559	2,731	1,327	3,499									
1977																						
1st Qtr	27,801	9,281	11,609	2,307	2,156	2,451		24,084	8,465	8,828	2,578	1,270	2,943									
Apr	9,230	3,058	3,849	799	694	830		7,991	2,892	2,949	756	428	966									
FRANCE																						
1974	46,383	19,345	15,245	3,164	1,874	6,760		52,820	22,040	13,874	8,848	1,547	6,511									
1975	53,003	19,959	15,183	4,952	3,094	9,817		54,238	23,040	14,350	9,448	1,591	5,809									
1976	55,680	22,438	16,081	5,080	3,558	8,523		64,255	27,750	16,894	11,359	2,384	5,868									
1st Qtr	13,630	5,524	3,921	1,240	917	2,037		15,529	6,567	4,157	2,817	595	1,393									
2d Qtr	14,760	5,911	4,395	1,222	1,059	2,182		16,187	7,149	4,324	2,610	593	1,511									
3d Qtr	12,400	4,922	3,446	1,292	729	2,020		14,840	6,431	3,733	2,746	577	1,352									
4th Qtr	14,863	6,081	4,319	1,326	853	2,284		17,699	7,603	4,680	3,185	619	1,612									
1977																						
Jan–Feb	9,641	3,938	2,852	873	499	1,482		11,278	4,659	3,044	2,023	367	1,185									
UNITED KINGDOM																						
1974	37,160	11,765	17,006	2,567	1,197	4,625		54,510	18,272	18,253	8,020	1,849	8,116									
1975	41,731	12,339	16,515	4,553	1,480	6,844		53,147	18,301	18,274	6,962	1,771	7,839									
1976	46,352	14,026	17,803	5,132	1,625	7,768		56,224	19,332	19,271	7,291	2,240	8,090									
1st Qtr	11,616	3,409	4,414	1,238	433	2,121		13,639	4,357	4,975	1,825	510	1,972									
2d Qtr	11,560	3,531	4,379	1,254	422	1,974		14,133	5,058	4,626	1,738	590	2,121									
3d Qtr	11,080	3,437	4,186	1,265	389	1,812		13,861	4,746	4,573	1,891	597	2,054									
4th Qtr	12,080	3,649	4,821	1,376	381	1,861		14,591	5,171	5,097	1,836	543	1,944									
1977																						
1st Qtr	13,150	4,008	5,145	1,516	413	2,068		15,575	5,786	5,068	1,784	514	2,423									
Apr	4,427	1,264	1,754	531	152	726		5,064	1,875	1,666	501	185	837									

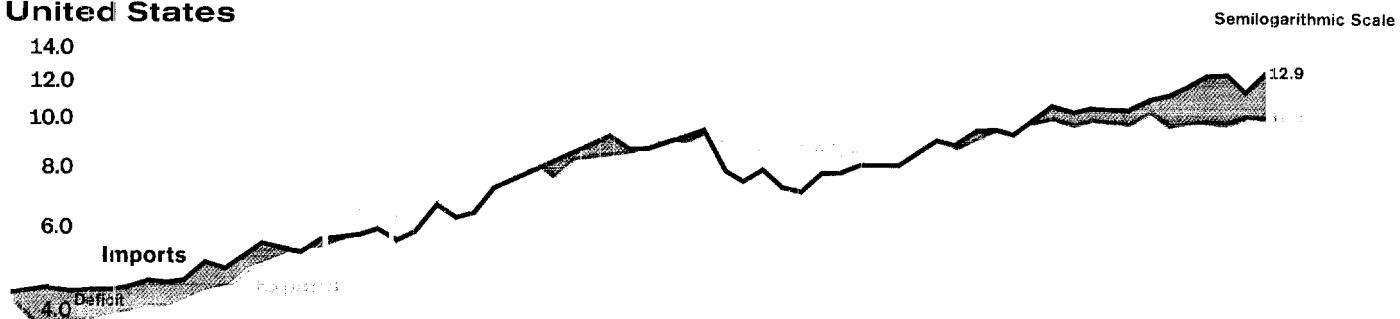
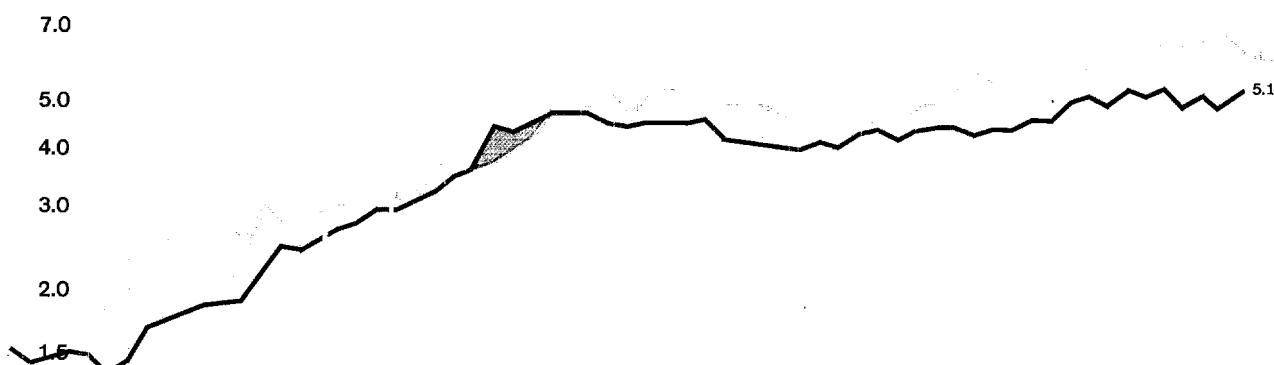
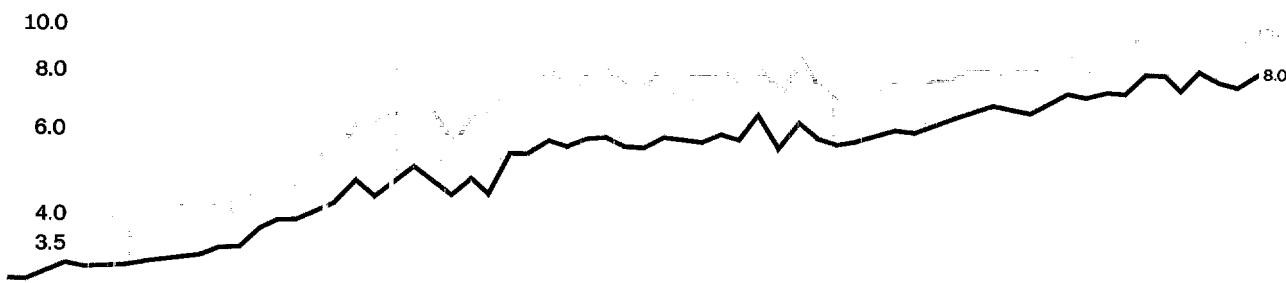
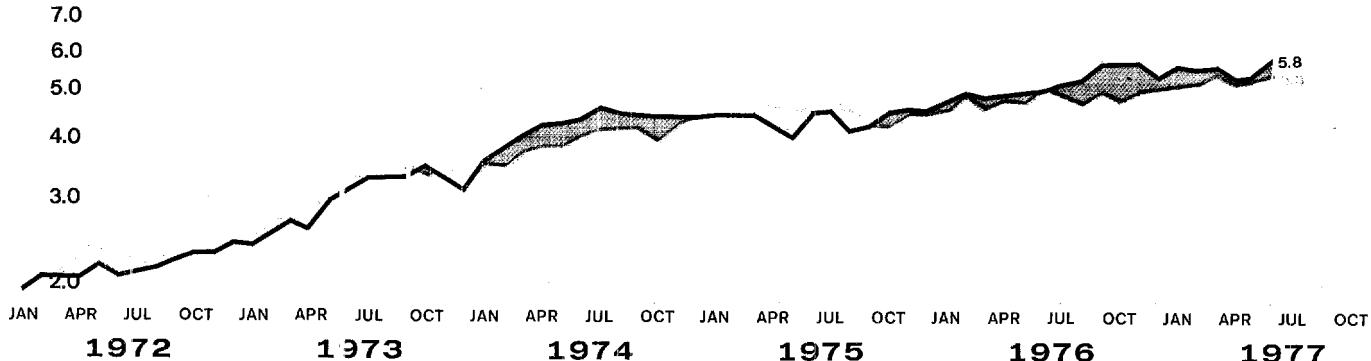
Developed Countries: Direction of Trade¹
(Continued)

Million US \$

	Exports to (f.o.b.)						Imports from (c.i.f.)					
	World	Big Seven	Other OECD	OPEC ²	Communist	Other	World	Big Seven	Other OECD	OPEC ²	Communist	Other
ITALY												
1974	30,261	13,796	7,681	2,427	1,721	4,636	40,977	18,003	7,216	9,313	1,944	4,501
1975	34,230	15,345	7,468	3,710	2,895	4,812	37,793	17,072	6,367	6,993	2,304	5,057
1976	35,364	16,698	8,276	4,165	2,591	3,634	41,789	18,585	7,759	8,124	3,000	4,321
1st Qtr	7,398	3,513	1,713	811	597	764	9,092	4,063	1,708	1,816	608	897
2d Qtr	8,705	4,157	2,040	958	623	927	10,716	4,786	1,918	2,106	744	1,162
3d Qtr	9,398	4,505	2,191	1,056	656	990	10,335	4,497	1,860	2,029	792	1,157
4th Qtr	9,863	4,523	2,332	1,340	715	953	11,646	5,239	2,273	2,173	856	1,105
1977												
1st Qtr	9,668	4,520	2,264	1,236	655	993	11,299	4,964	2,130	2,166	720	1,319
CANADA												
1974	32,904	27,092	2,004	548	659	2,601	33,309	26,727	1,777	2,698	257	1,850
1975	32,201	26,582	1,689	700	1,153	2,077	35,435	27,887	1,621	3,174	310	2,443
1976	36,840	30,783	2,077	928	1,259	1,793	38,705	31,118	2,034	3,154	369	2,030
1st Qtr	8,422	7,103	381	167	328	443	9,404	7,572	473	868	87	404
2d Qtr	9,964	8,408	480	184	346	546	10,244	8,174	683	930	96	361
3d Qtr	9,112	7,465	576	270	349	452	9,378	7,417	473	715	96	677
4th Qtr	9,342	7,807	640	307	236	352	9,679	7,955	405	642	90	587
1977												
1st Qtr	9,670	8,201	524	230	231	484	10,025	8,164	406	772	90	593

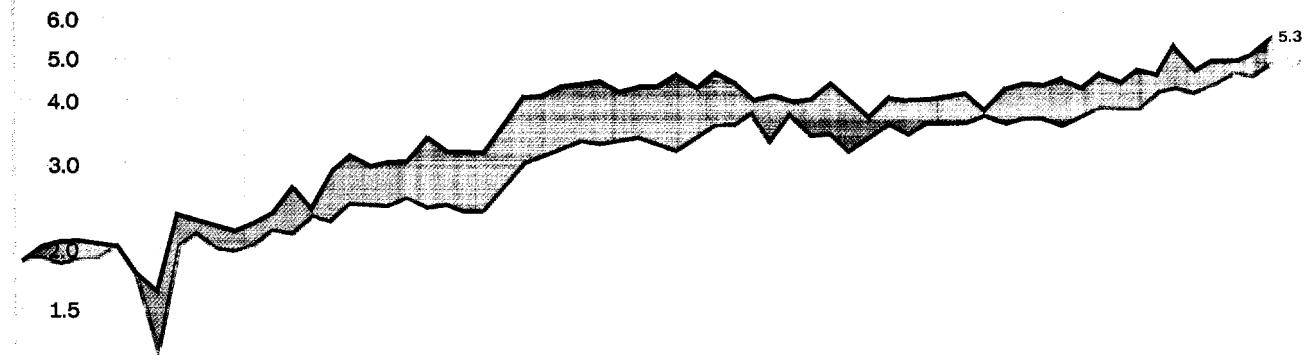
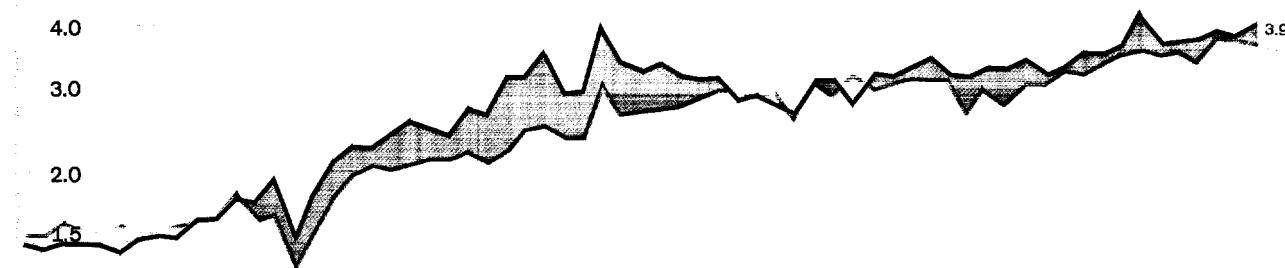
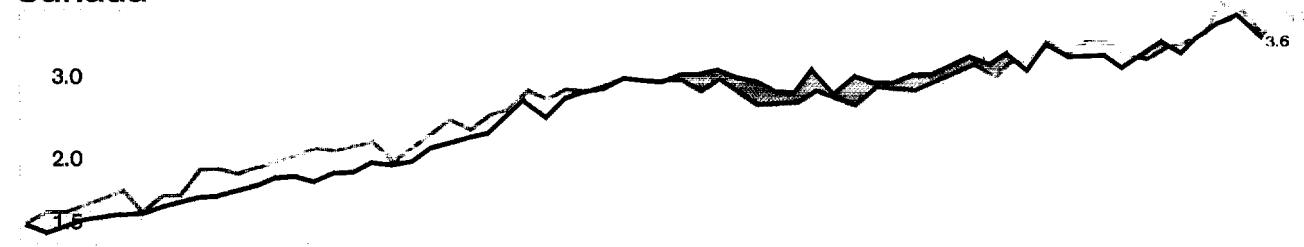
¹ Data are unadjusted. Because of rounding, components may not add to the totals shown.

² Including Gabon.

FOREIGN TRADE BILLION US \$, f.o.b., seasonally adjusted**United States****Japan****West Germany****France**

United Kingdom

Semilogarithmic Scale

**Italy****Canada**

JAN APR JUL OCT
1972 **1973** **1974** **1975** **1976** **1977**

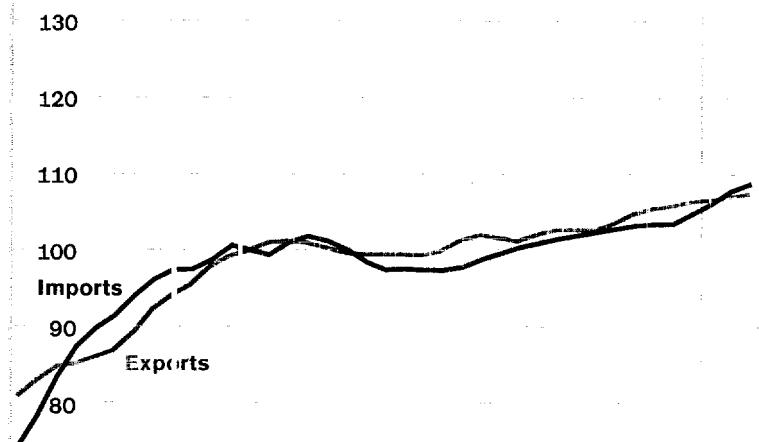
	LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)			LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)		
			1977	1976	CHANGE			1977	1976	CHANGE
United States	JUN 77	10,112	59,955	55,690	+7.7%	United Kingdom	JUN 77	4,672	26,382	+21.8%
	Balance	12,932	72,543	56,482	+28.4%		Balance	5,274	29,295	+19.7%
Japan	MAY 77	6,231	32,360	26,222	+23.4%	Italy	MAY 77	3,591	17,701	+14.1%
	Balance	5,135	25,290	21,680	+16.7%		Balance	3,875	18,709	+15,975
West Germany	JUN 77	9,938	56,659	47,948	+18.2%	Canada	MAY 77	3,719	22,475	+19.7%
	Balance	8,006	46,594	39,424	+18.2%		Balance	3,628	17,998	+15,597
France	JUN 77	5,321	31,139	28,085	+10.9%	Balance	-51	732	-240	+972
	Balance	5,791	32,807	28,784	+14.0%					
		-469	-1,668	-699	-969					

573594 7-77

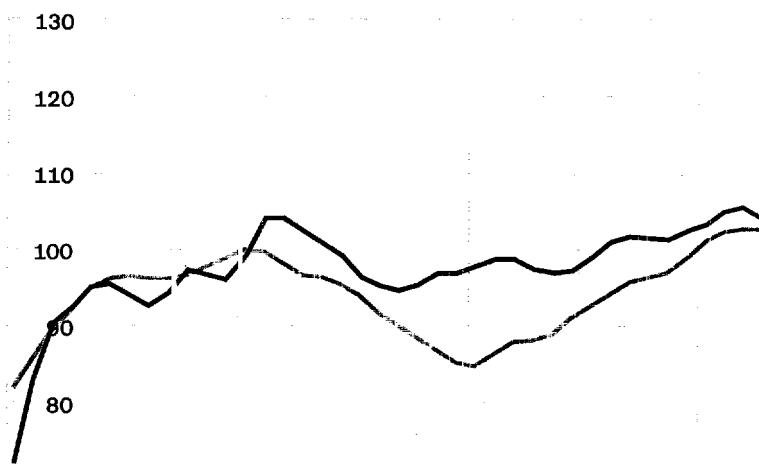
Approved For Release 2002/05/07 : CIA-RDP79B00457A000100100002-0
FOREIGN TRADE PRICES IN US \$¹

United States

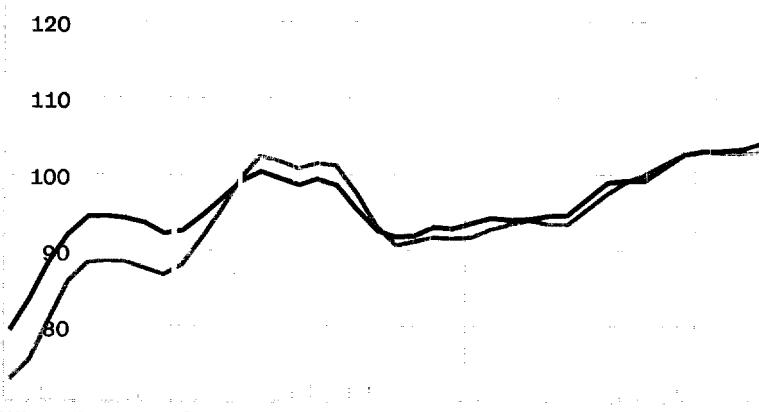
INDEX: JAN 1975 = 100



Japan



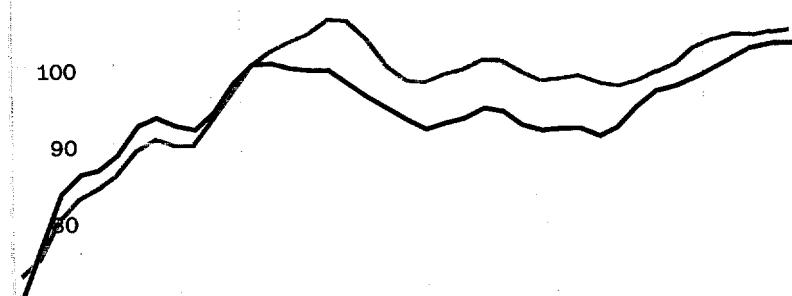
West Germany



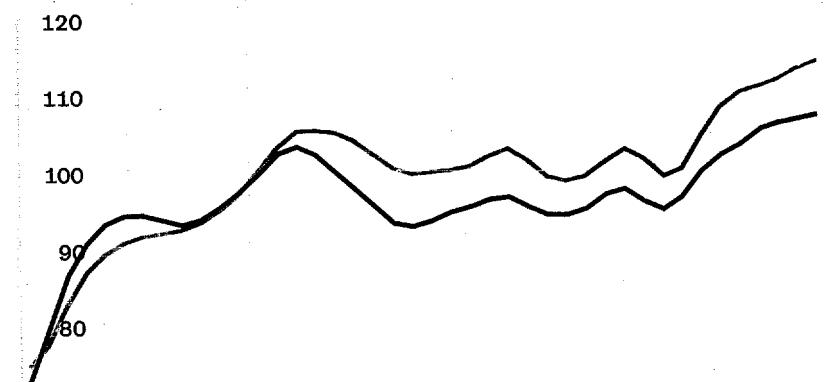
Approved For Release 2002/05/07 : CIA-RDP79B00457A000100100002-0

¹Export and import prices are based on five month weighted moving averages.

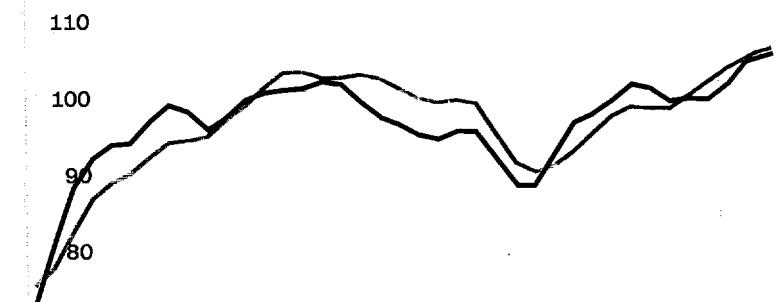
France



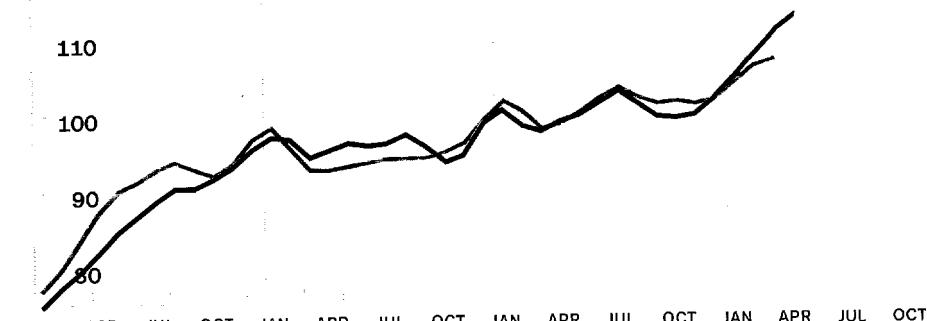
United Kingdom



Italy



Canada



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SELECTED DEVELOPING COUNTRIES

INDUSTRIAL PRODUCTION¹

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1 Year		3 Months
			1970	Earlier	Earlier ²
Brazil	76 II	.1	11.0	10.7	0.4
India	Oct 76	.2	4.2	6.7	-12.6
South Korea	May 77	.2	21.6	11.4	3.9
Mexico	Feb 77	.2	5.2	-1.5	-7.4
Nigeria	76 IV	.2	11.3	9.0	0.7
Taiwan	Apr 77	1.9	14.9	12.7	-8.4

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

MONEY SUPPLY¹

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1 Year		3 Months
			1970	Earlier	Earlier ²
Brazil	Jan 77	-3.1	35.5	28.2	49.6
Egypt	Feb 77	5.1	18.3	22.7	22.3
India	Jan 77	1.2	12.2	18.3	19.9
Iran	Feb 77	0.9	28.2	35.2	11.0
South Korea	Apr 77	4.5	31.1	34.6	61.3
Mexico	Jun 76	-0.3	17.0	16.6	19.6
Nigeria	Feb 77	5.9	35.9	54.8	65.1
Taiwan	Mar 77	-0.2	24.4	21.2	24.0
Thailand	Feb 77	4.0	13.6	17.1	12.9

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

CONSUMER PRICES

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1 Year		3 Months
			1970	Earlier	Earlier
Brazil	Apr 77	3.3	26.6	44.4	
India	Feb 77	1.0	8.2	6.9	
Iran	Feb 77	2.6	11.3	26.2	
South Korea	Jun 77	1.0	14.6	10.1	
Mexico	Jun 77	1.2	14.7	32.5	
Nigeria	Jan 77	4.5	15.0	13.5	
Taiwan	May 77	0.4	10.4	3.0	
Thailand	Jan 77	0.6	8.3	3.6	

WHOLESALE PRICES

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1 Year		3 Months
			1970	Earlier	Earlier
Brazil	Apr 77	4.3	27.3	45.9	
India	Feb 77	1.8	9.4	10.3	
Iran	Feb 77	3.3	10.8	24.1	
South Korea	Jun 77	0.8	16.6	9.1	
Mexico	Jun 77	1.0	16.5	51.0	
Taiwan	May 77	0	9.2	4.4	
Thailand	Jan 77	0.7	9.9	-0.2	

EXPORT PRICES

US \$

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1 Year		3 Months
			1970	Earlier	Earlier
Brazil	Oct 76	-0.4	14.5	26.5	
India	Sep 76	-3.8	9.2	6.4	
Iran	Apr 77	0	37.0	18.7	
South Korea	76 IV	2.4	8.9	15.0	
Nigeria	May 76	-0.1	33.2	8.2	
Taiwan	May 77	0.4	12.3	9.4	
Thailand	Oct 76	12.0	13.1	6.3	

OFFICIAL RESERVES

	Latest Month	Million US \$			
		1 Year		3 Months	
		End of	Million US \$	Jun 1970	Earlier
Brazil	Feb 77	5,873	1,013	3,667	5,139
Egypt	Feb 77	377	155	285	347
India	Feb 77	3,481	1,006	1,837	3,003
Iran	May 77	11,460	208	8,628	10,142
South Korea	Apr 77	3,247	602	1,772	2,883
Mexico	Mar 76	1,501	695	1,479	1,533
Nigeria	May 77	4,740	148	6,087	4,937
Taiwan	Apr 77	1,289	531	1,146	1,581
Thailand	May 77	2,005	978	1,903	1,957

FOREIGN TRADE, f.o.b.

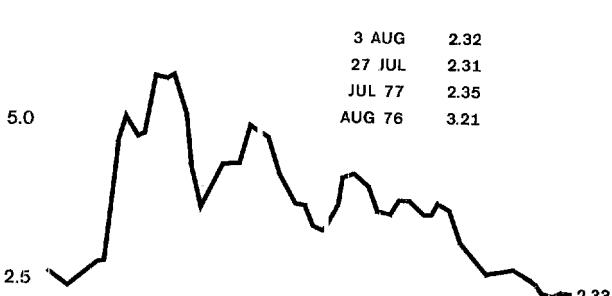
			Latest 3 Months		Percent Change from			Cumulative (Million US \$)		
			3 Months	1 Year	Earlier	Earlier	1977	1976	Change	
			Latest Period							
Brazil	Apr 77	Exports	— 1.2	38.6	13,904	11,244			23.7%	
	Apr 77	Imports	— 11.5	— 1.1	16,077	16,064			0.1%	
	Apr 77	Balance			— 2,173	— 4,821			2,648	
Egypt	76 IV	Exports	— 97.9	— 47.8	N.A.	N.A.			N.A.	
	76 IV	Imports	— 93.5	— 54.7	N.A.	N.A.			N.A.	
	76 IV	Balance			N.A.	N.A.			N.A.	
India	Feb 77	Exports	13.7	10.6	5,905	5,095			15.9%	
	Feb 77	Imports	26.3	8.7	5,268	6,227			— 15.4%	
	Feb 77	Balance			637	— 1,132			1,769	
Iran	Apr 77	Exports	— 0.5	21.6	31,961	26,938			18.6%	
	Nov 76	Imports	— 37.0	9.8	N.A.	N.A.			N.A.	
	Nov 76	Balance			N.A.	N.A.			N.A.	
South Korea	Mar 77	Exports	— 25.0	44.3	9,769	6,369			53.4%	
	Mar 77	Imports	— 1.4	26.7	10,009	8,216			21.8%	
	Mar 77	Balance			— 240	— 1,847			1,607	
Mexico	Apr 77	Exports	56.8	41.8	4,756	3,936			20.8%	
	Apr 77	Imports	— 41.0	— 20.0	7,290	8,220			— 11.3%	
	Apr 77	Balance			— 2,534	— 4,284			1,750	
Nigeria	Apr 77	Exports	— 25.0	5.2	13,706	11,320			21.1%	
	Dec 76	Imports	— 1.4	6.6	N.A.	N.A.			N.A.	
	Dec 76	Balance			N.A.	N.A.			N.A.	
Taiwan	May 77	Exports	2.6	17.5	11,519	8,305			38.7%	
	May 77	Imports	51.7	21.7	10,091	8,199			23.1%	
	May 77	Balance			1,427	105			1,322	
Thailand	Dec 76	Exports	70.1	50.0	N.A.	N.A.			N.A.	
	Feb 77	Imports	24.6	25.9	3,853	3,461			11.3%	
	Dec 76	Balance			N.A.	N.A.			N.A.	

¹ At annual rates.

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AGRICULTURAL PRICES MONTHLY AVERAGE CASH PRICE

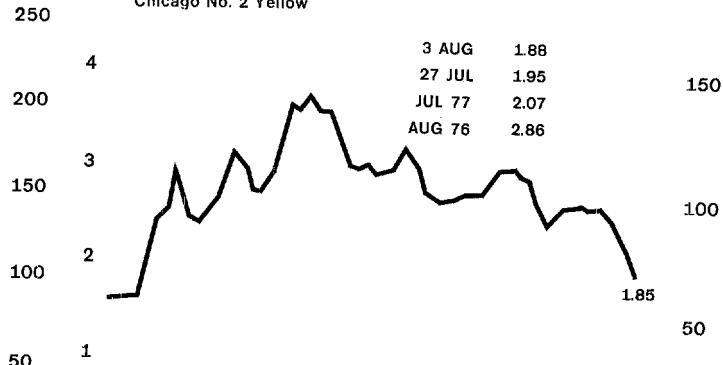
WHEAT
\$ PER BUSHEL

Kansas City No. 2 Hard Winter



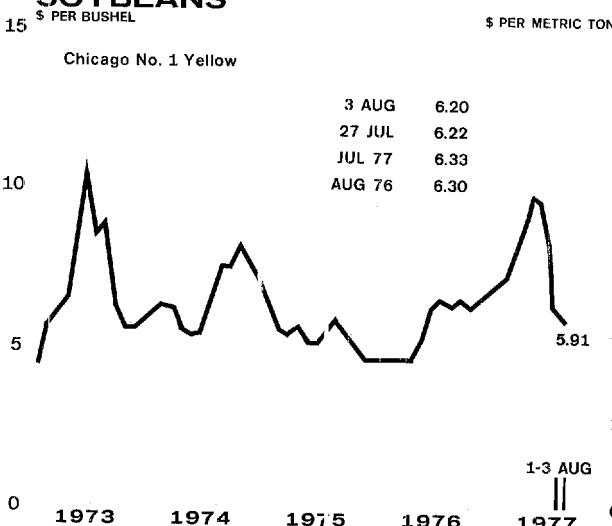
CORN
\$ PER BUSHEL

Chicago No. 2 Yellow



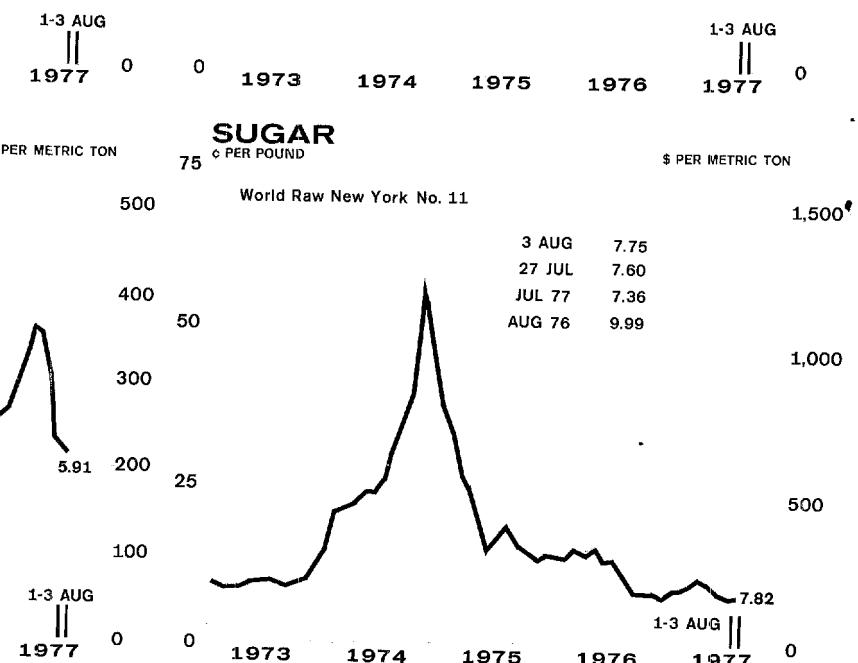
SOYBEANS
\$ PER BUSHEL

Chicago No. 1 Yellow



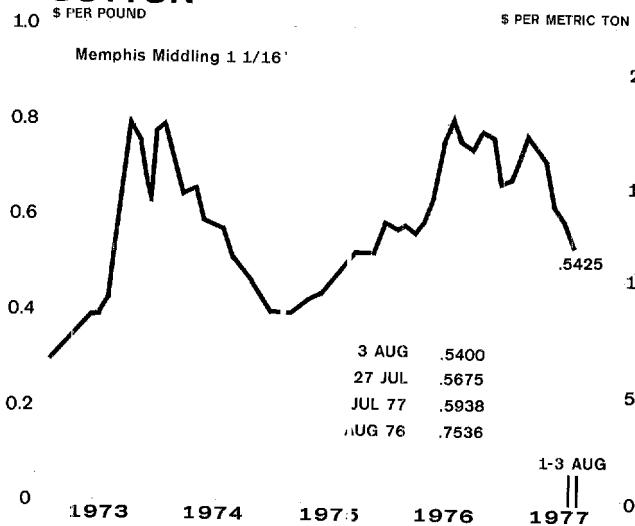
SUGAR
\$ PER METRIC TON

World Raw New York No. 11



COTTON
\$ PER POUND

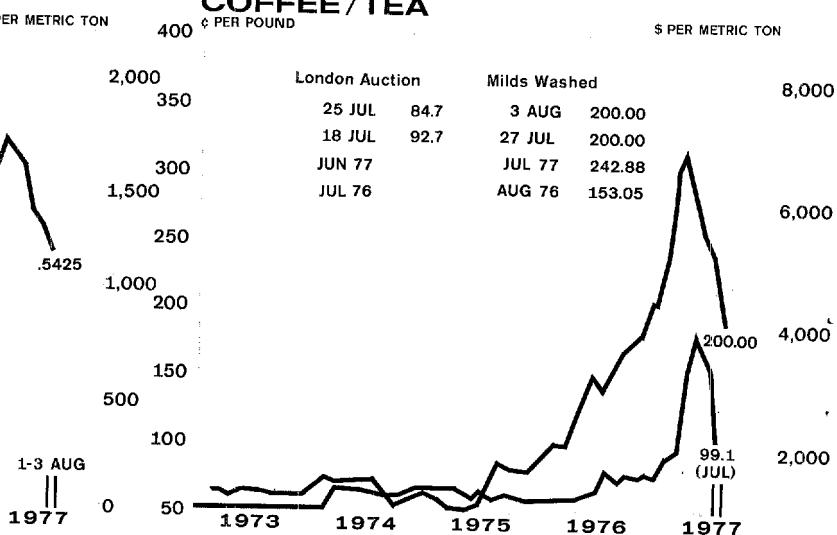
Memphis Middling 1 1/16"

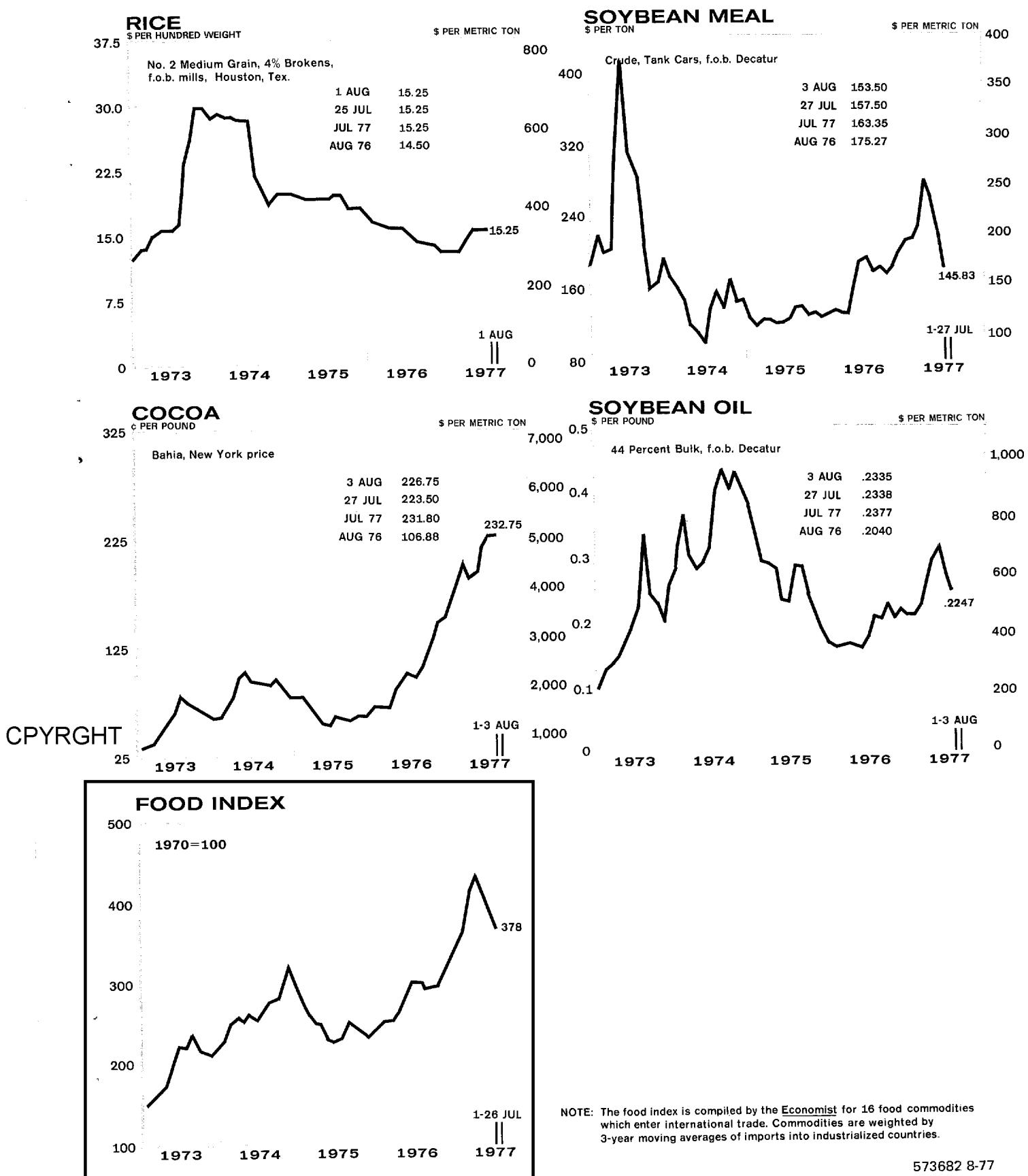


COFFEE/TEA
\$ PER METRIC TON

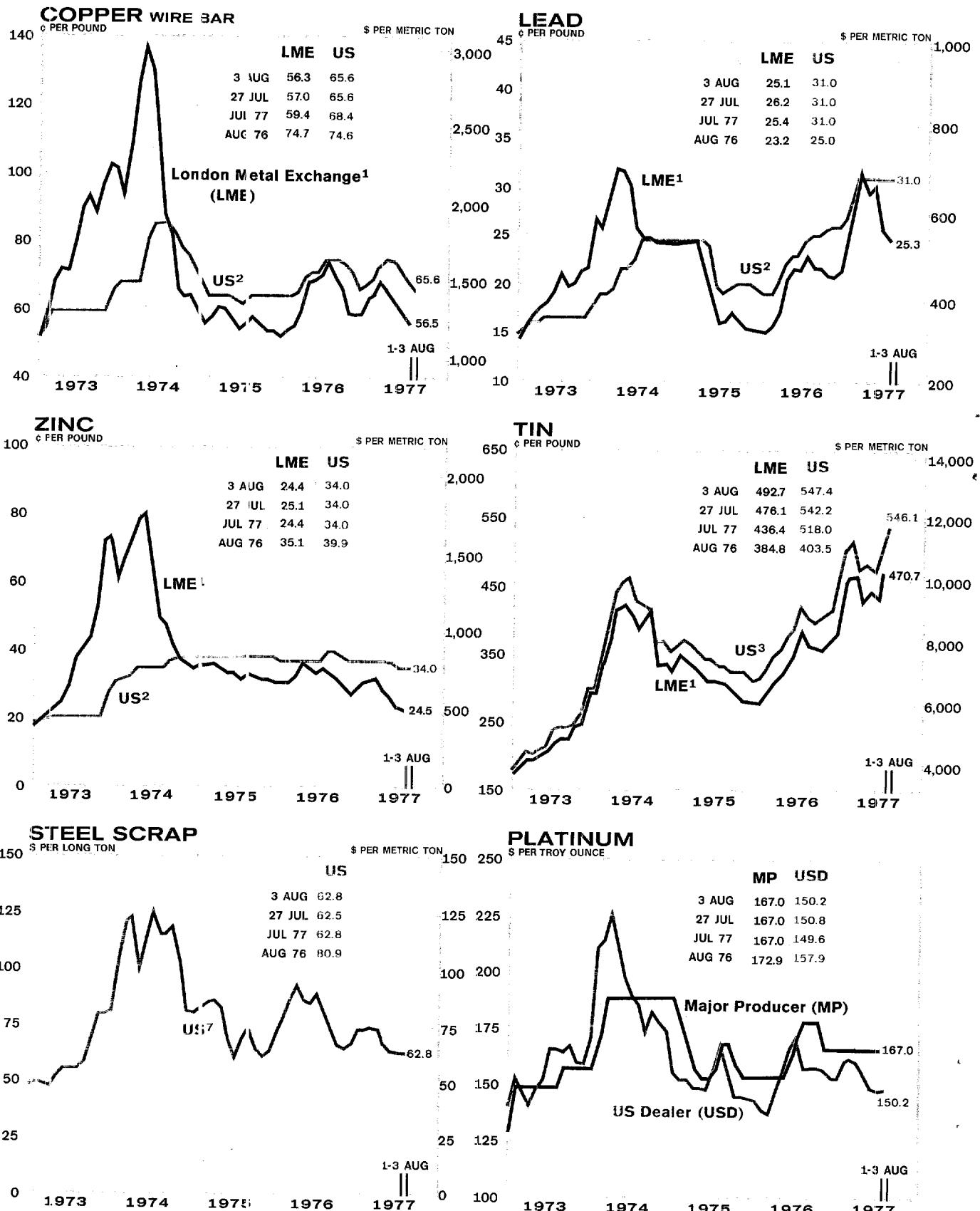
London Auction

Milds Washed



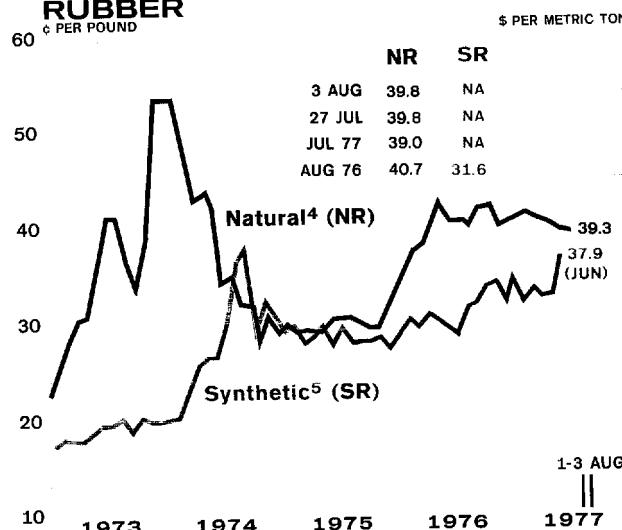
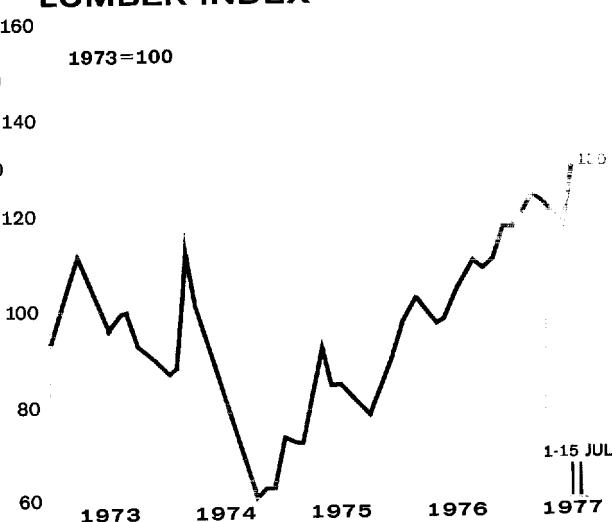


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INDUSTRIAL MATERIALS PRICES MONTHLY AVERAGE CASH PRICE



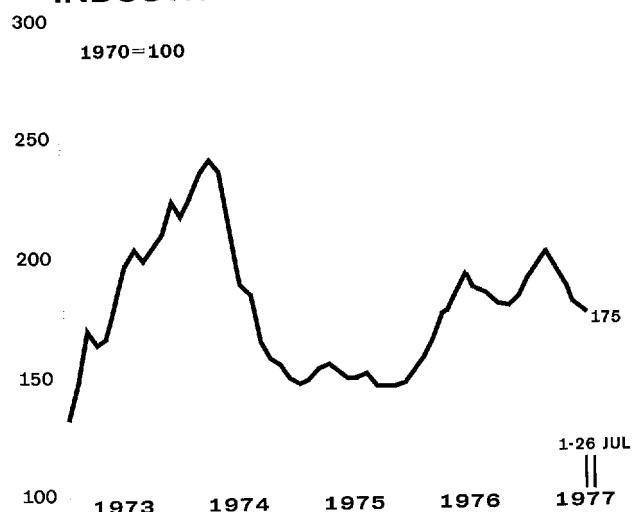
SELECTED MATERIALS

			CURRENT	FEB 77	AUG 76	AUG 75
ALUMINUM	Major US Producer	¢ per pound	53.00	48.00	47.09	40.43
US STEEL	Composite	\$ per long ton	357.08	339.27	327.00	289.23
IRON ORE	Non-Bessemer Old Range	\$ per long ton	21.43	20.97	20.05	18.75
CHROME ORE	Russian, Metallurgical Grade	\$ per metric ton	150.00	150.00	150.00	142.50
CHROME ORE	S. Africa, Chemical Grade	\$ per long ton	58.50	42.00	42.00	42.70
FERROCHROME	US Producer, 66-70 Percent	¢ per pound	43.00	43.00	44.55	53.50
NICKEL	Major US Producer Cathode	\$ per pound	2.20	2.41	2.20	2.01
MANGANESE ORE	48 Percent Mn	\$ per long ton	72.00	72.00	72.00	67.20
TUNGSTEN ORE	65 Percent WO ₃	\$ per short ton	10,083.45	10,015.64	7,166.26	5,184.16
MERCURY	NY	\$ per 76 pound flask	118.00	167.55	110.00	140.00
SILVER	LME Cash	¢ per troy ounce	459.97	453.72	425.81	493.94
GOLD	London Afternoon Fixing Price	\$ per troy ounce	145.26	136.31	109.65	163.08

RUBBER
¢ PER POUNDLUMBER INDEX⁶

CPYRIGHT

INDUSTRIAL MATERIALS INDEX



¹Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

²Producers' price, covers most primary metals sold in the US.

³As of 1 Dec 75, US tin price quoted is "Tin NY lb composite."

⁴Quoted on New York market.

⁵S-type styrene, US export price.

⁶This index is compiled by using the average of 13 types of lumber whose prices are regarded as "bell wethers" of US lumber construction costs.

⁷Composite price for Chicago, Philadelphia, and Pittsburgh.

NOTE: The industrial materials index is compiled by the Economist for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

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